

Table 17. Soybean Oil Biodiesel Costs and Subsidies For Production Levels Under 65 Million Gallons Per Year (2001 dollars per gallon)

Fiscal Year	Variable Cost	Sec. 2008 Excise Tax Exemption/ Income Tax Credit	CCC Base Production Payment	Variable Cost of Base Production, Net	CCC Additional Production Payment	Variable Cost of Additional Production, Net
2004	2.58	0.94	0.43	1.21	1.43	0.21
2005	2.58	0.92	0.22	1.44	1.44	0.22
2006	2.54	0.90	0.00	1.64	1.46	0.18

Sources: Variable costs were estimated by EIA, assuming total annual output of 180 million gallons from soybean oil. Payments were estimated by EIA based on 7 CFR Part 1424 (Bioenergy Program; Final Rule). Soybean and soybean oil price projections are from USDA Baseline Projections, February 2003.